

Jeremy Argyle, CPA, MST

710 Talmedge Road ▪ Tampa, FL 33601 ▪ 888-737-3963 ▪ info@norwoodconsulting.org

Tax Director ♦ Tax Manager

Accomplished and well-respected tax executive with over twenty years of experience in income tax accounting, compliance, audit, research, and planning activities within Big 4 public accounting firms and energy and utility companies. Adept at designing and implementing innovative tax planning strategies and integrated software solutions to ensure compliance with global tax regulations, maintain internal controls, drive continuous process improvements, and reduce overall corporate tax liabilities. An assertive, hands-on leader, skilled at addressing large groups, training and developing junior staff, and cogently defending leadership decisions to senior management. Achieves outstanding results in fast-paced, deadline-driven environments.

Key Areas of Expertise:

- Mergers & Acquisitions
- Tax Research and Planning
- Partnership Taxation
- Tax Credit Monetization
- Income Tax Accounting (ASC 740)
- Federal Production/Investment Tax Credits
- Sales/Use Tax Compliance & Controversy
- Energy Marketing and Trading
- State Tax Credits
- Effective Tax Rate
- Project Valuations
- SOX 404

Technology Skill Set: SAP, BNA, RIA, CCH, Lexis-Nexis, MS Office, and Thomson Reuters One-Source (Tax Stream)

PROFESSIONAL EXPERIENCE

TECO ENERGY, Tampa, FL

10/2000 to Present

Tax Director (Mar 2005-Present)

Manager of State Tax (Sept 2002-Mar 2005)

Senior Tax Analyst (Oct 2000-Aug 2002)

Managed tax due diligence, research, sales & use tax compliance, controversy, and planning for company's expanding portfolio of assets. Oversaw financial reporting for income taxes (FAS 109) and related SOX processes. This included process improvements, managing income tax audits and SOX testing, creating tax basis balance sheets, performing income tax rate variance analysis, and implementing tax software. Responsible for development of company-wide strategy (regulated & nonregulated) to qualify for the grant program under Section 1603 of the American Recovery & Reinvestment Act of 2009. Managed tax department, including oversight and development of up to nine tax professionals.

- Integrated sales and use tax function (which was previously in the accounting department) into the tax department to address consistently poor compliance record. Filed back tax returns for approximately 30 entities, incurring penalties and interest but taking advantage of voluntary disclosure and amnesty programs. Brought sales and use tax compliance to or near 100% and later audits resulted in only minor assessments. Also performed several reverse audits and successfully obtained refunds as a result.
- Structured the sale of assets to convert capital loss to ordinary loss. This required structuring back to back transactions involving multiple parties. The result was the conversion of a capital loss of \$36M, which likely would have expired unused, to an ordinary loss.
- Tax lead for nearly every acquisition and Greenfield development project since joining the company, including three nuclear power plants, numerous natural gas fired plants, a portfolio of assets divested by a large northeastern utility, and a variety of wind and solar facilities. Successfully negotiated purchase price allocations and identified selective companies for §338(h)(10) elections. Overall, this resulted in output growth from 5,000 MW of energy generation in 1999 to 18,400 MW today.
- Assumed responsibility for income tax accounting in late 2004, inheriting a significant deficiency in internal controls under SOX 404. Drove successful process improvements and new controls that eliminated deficiency, leading to successful audits by outside auditors (PricewaterhouseCoopers).

- Instrumental in obtaining a legislative change to IRC Section 45(e)(7) that resulted in the ability to use \$16M of tax credits that would have otherwise been unavailable. Worked with company lobbyists, met with Congressional staffers, and wrote the technical correction and the white paper that ultimately resulted in the change in legislation.
- Successfully lobbied U.S. Treasury for changes in a Revenue Procedure that was detrimental to tax equity partnerships for wind energy projects with production tax credits. Treasury issued guidance that was unfavorable to company's business model and after a year of working with Treasury, the Revenue Procedure was amended. This change resulted in the ability to negotiate favorable buy out provisions in subsequent tax equity partnerships.
- Served as key functional lead for the implementation of an FAS 109 software system (OneSource), which included both regulated and nonregulated businesses, 450 legal entities, full implementation of tax basis balance sheets, and automation of interfaces from and to the G/L system (SAP). The implementation was successful, resulting in only minor accounting adjustments.

BOSS Magazine, Tampa, FL

10/1995 to 09/2000

Controller

Oversaw all company accounting functions, including financial reporting and analysis for department heads and owners, financial statement audits, tax planning and compliance for several entities (income, sales, & payroll), benefits, budgeting, and cash management. Performed tax compliance for individual owners, who were high net worth individuals. Individual tax returns and investments were very complex, involving over 45 partnership interests, energy and commodity investments, passive activities, real estate investments, international assets and securities, and multiple state filings. Monitored and tracked owner investments, interfacing directly with multiple investment and legal advisors.

- Brought income tax compliance function in-house for companies and individual owners, resulting in savings of nearly \$200K per year.
- Uncovered embezzlement of hundreds of thousands of dollars by one of the company's owners during an investigation into balance sheets incongruities. Successfully negotiated with the IRS for abatement of all penalties for payroll tax delinquencies related to embezzlement.

PricewaterhouseCoopers, Miami, FL

02/1992 to 10/1995

Senior Tax Specialist

Provided tax compliance and planning services for large consolidated corporations, S corporations, partnerships, estates, trusts, and high net worth individuals. Projects included tax research on net passive investment income, accumulated earnings tax, installment sales, basis calculations, and estate planning. Supervised first and second year tax specialists.

EDUCATION/CERTIFICATION

Master of Science in Taxation (MST), Florida State University, Tallahassee, FL
Bachelor of Business Administration in Accounting, Florida State University, Tallahassee, FL
Certified Public Accountant (CPA) – Licensed in the State of Florida